

RECORDATION NO. 21676-T FILED

JAN 29 '04 2-58 PM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

GARC II 98-B Railcar Trust by Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GARC II Trust 98-B (the "Lessor") under an Equipment Lease Agreement (GARC II Trust 98-B) dated as of September 1, 1998 (the "Lease") between the Lessor and General American Railcar Corporation II (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 059759 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

U.S. Bank National Association, successor to State Street Bank and Trust Company as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC II Trust 98-B) dated as of September 1, 1998 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: October 27, 2003

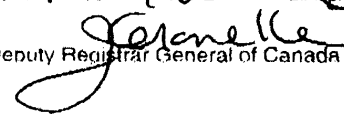
GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity, but solely
as Owner Trustee

By: 
Title: Anita Roselli
Financial Services Officer

U.S. Bank National Association, successor to
State Street Bank and Trust Company, as
Indenture Trustee

By: _____
Title: _____

I hereby certify that a copy of this
document was deposited in the Office
of the Registrar General of Canada on
the 10th day of February,
20 04 at 4:02 a.m.


Deputy Registrar General of Canada

BILL OF SALE AND PARTIAL RELEASE

GARC II 98-B Railcar Trust by Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GARC II Trust 98-B (the "Lessor") under an Equipment Lease Agreement (GARC II Trust 98-B) dated as of September 1, 1998 (the "Lease") between the Lessor and General American Railcar Corporation II (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 059759 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

U.S. Bank National Association, successor to State Street Bank and Trust Company as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC II Trust 98-B) dated as of September 1, 1998 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: October 27, 2003

GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity, but solely
as Owner Trustee

By: _____
Title: _____

U.S. Bank National Association, successor to
State Street Bank and Trust Company, as
Indenture Trustee

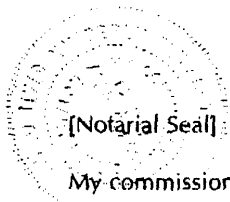
By: 
Title: **VICE PRESIDENT**

I hereby certify that a copy of this
document was deposited in the Office
of the Registrar General of Canada on
the 10th day of February,
20 04 at 4:02 a.m.


Deputy Registrar General of Canada

State of Delaware)
) SS:
County of New Castle)

On the 17 day of December, 2003, before me personally appeared Anita Roselli to me known, who being by me duly sworn, say that he/she is a Financial Services Officer of GARC II 98-B Railcar Trust by Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Kimberly E. Faulhaber
Notary Public
KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2006

State of Massachusetts)
) SS:
County of Suffolk)

On the ____ day of _____, 2003, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of U.S. National Association, successor State Street Bank and Trust Company that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Delaware)
) SS:
County of New Castle)

On the ____ day of _____, 2003, before me personally appeared _____ to me known, who being by me duly sworn, say that he/she is a _____ of GARC II 98-B Railcar Trust by Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Massachusetts)
) SS:
County of Suffolk)

On the 20 day of NOVEMBER, 2003, before me personally appeared ALISON D.B. NADEAU me known, who being by me duly sworn, says that he/she is a VICE PRESIDENT of U.S. National Association, successor State Street Bank and Trust Company that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My commission expires: 1/10/2008